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Social Media Platforms and Self-Employment: Evidence from South Asia

ABSTRACT

The rapid advancement of internet technologies facilitates people around the globe to connect, communicate and share different stuff through social media platforms like Facebook, Twitter, LinkedIn, YouTube. Social media has become one of the most powerful tools to flourish business activities through advertising and marketing. Instead of relying on traditional jobs, people now can develop prospects for self-employment. Self-employment in its recent form is a new phenomenon, emerged mainly in the post-pandemic era due to the emergence of the e-commerce market. The focus of previous research remained on the adverse aspect of social media on health, education, politics, etc., but very few consider its favorable impact on the corporate sector. The study investigates the impact of social media platforms on enhancing self-employment opportunities in South Asian countries by using data from 2012 to 2023. The study concludes that Facebook, Twitter, LinkedIn, and Reddit significantly impact self-employment opportunities in South Asian countries. Whereas YouTube has a negligible impact on the creation of self-employment. Conclusively, findings highlight how the widespread use of social media foster self-employment and freelancing as a source of increasing economic wellbeing in the region.

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1. INTRODUCTION

In the modern age, the nature of employment has been changing dramatically because of emerging technologies like artificial intelligence (AI), robotics, machine learning, Cloud computing, and big data in the industrial sector. The notion of traditional employment and job opportunities is fading in this digital era. Now individuals do not prefer to limit themselves to one industry, one job, and one income source. The surge in industrial transformation largely occurred after the COVID-19 pandemic. Many organizations and businesses laid off employees which in turn led to a higher unemployment rate.

The rise in joblessness forced people to rethink their existing working methods. The lockdown situation and working from home urge individuals to upgrade their skills using modern technological means. The number of self-employed workers has risen since the COVID-19 pandemic and shows an increasing trend over time (Nwoko & Yazdani, 2022). Sometimes self-employment refers to entrepreneurship, but the two are quite actually different. Self-employment means a person who works independently, a freelancer or a business owner, whereas an entrepreneur is a person who builds, organizes and grows a business. The most entrepreneurs start with self-employment opportunities. They possess a specific skills set, beginning with utilizing these skills in different avenues, raising capital, and building their own business. A self-employed person usually enjoys greater freedom, flexible working schedules, being a boss of his own, and often earns more money than a paid employee. An entrepreneur on the other hand, is a risk taker, as business inherently involve risk and greater risk mean greater reward (Kautonen et al., 2014; Afrianty et al., 2021)

The social media technologies are powerful tools that allow users to discover and pursue self-employment opportunities. It helps them grow their businesses and provide services using digital platforms like Facebook, LinkedIn, YouTube, and so on. During this age, while many businesses choose to shut down, some show an unexpected return because of utilizing digital technologies. Social media offer impressive platforms that help people grow business activities by depending on their social networking. Apart from traditional wage employment, digital platforms have the potential to create new job opportunities as many professions undergo digital transformation. Today, People can operate their businesses by launching digital franchises and engaging in online buying and selling their products. It increases the accessibility to customers and helps to reach a broader market network.

In the digital economy, self-employment is emerging as a rising trend, leading to an increase in workforce in the e-commerce industry over the past few years. E-commerce, also known as electronic commerce, means any business activity conducted online using any digital platform. It is an online marketplace that allows buyers and sellers to connect and trade with one another worldwide. International labor organization (2021) argues that the social media platforms (including any online platform) are increasing source of self-employment and freelancing opportunities by lowering traditional market barriers and offering people flexible options to work for variety of professions. The e-commerce industry removes the barrier of geographical outreach. In South Asia, the growth of the e-commerce industry shows remarkable progress mainly because of emerging technologies and a shift in customer behavior. Number analytics projects that the number of online shoppers in Pakistan will grow from 13.4 million in 2020 to 43.8 million by 2025. They also estimate the total e-commerce market size in South Asia will reach US$ 150 billion by 2025, underscoring big user adoption potential. The e-commerce industry is a great source to turn the unpaid hours at home into income generating hours.

Internet technology has opened new ways of interacting with the labor force. It completely changes the structure of the workplace and working practices in the economy. Internet technology is beneficial for both employers and employees in the market. It comes with a new set of opportunities and challenges for both job seekers and job givers. For employers, it changes the procedure of recruitment and selection criteria. By posting jobs on different websites and social media platforms, employers can approach a vast number of potential candidates. They can conduct and go through the recruitment process virtually, conveniently, and cost-effectively. The report of one of the virtual global employment platforms mentions that 80% of employers use social media platforms for the recruitment process (Monster Beverage Corporation, 2021). Among social media platforms, the most preferred platforms used by recruiters are LinkedIn, Facebook, Twitter, Instagram, Glassdoor, and YouTube (Jobvite, 2020).

At the same time, employees can post their profiles or resumes on several social media platforms and access a wide range of vacancies in their respective domains apart from geographical barriers. Individuals immediately get hired through a quick process by using internet tools compared to traditional job-seeking channels. They can work locally and globally just by practicing their advanced skills and achieving career development goals. One of the surveys indicates that 35% of employees get jobs using social media platforms (Jobvite, 2019). It creates an opportunity for the economies to take advantage of internet technology to enhance social and economic engagement.

Despite the very useful role of social media in business and employment opportunities, much of the literature talks only about its misuse for political and personal purposes. Many of the existing studies have discussed gig work on developed economies only and leaving a gap to see the impact of social media for self-employment in emerging markets. Hence this study aims to explore the impact of social media platforms in creating self-employment opportunities in case of South Asian countries. The focus of the study is to investigate the most preferred social media platforms, including Facebook, YouTube, Twitter, LinkedIn, and Reddit, that help individuals to grow their careers. Specifically, this study is to see which media plate form is more effective in creating freelance, independent, or entrepreneurial work. By employing panel data across South Asian region, the study aims to provide empirical evidence on the economic potential of social media as a tool for income generation and socioeconomic empowerment. Therefore, the findings will contribute to both academic discourse and policy debates on the role of digital technologies to address unemployment, promote inclusive growth, and enhance labor market resilience in South Asia.

2. LITERATURE REVIEW

2.1 Internet Technology and Self Employment

Internet usage becomes inevitable nowadays. It becomes a powerful medium that connects people from all over the world through emails, online messages, chat boxes, and social media platforms. Internet technology continuously evolves with the passage of time. Whether it is entertainment, work, education, and online business all facilitated through the web regardless of time and physical boundaries (Jovarie, 2020). It has a significant impact on the business sector due to the emergence of the e-commerce market. Online buying and selling of goods and services become a fundamental part of business activity. Companies advertise and market their products to connect with wider circle of audiences by efficient utilization of internet technology (Prajapati, 2020).

Internet penetration results in the development of communication technology. It makes the transfer of information fast and within reach around the globe. Internet technology positively impacts self-employment, especially in rural areas where job opportunities are comparatively less and underpaid. It improves the standard of living of people by encouraging job prospects (Zhao, 2020). Access to broadband internet service allows people to make their own money, therefore, encouraging them to be self-employed. Risk-averse workers prefer to work on payroll because of unemployment and income risks. With the improvement in communication technology, unemployment in the local market decreases to some extent (Denderski & Sniekers, 2019).

The innovation of technology makes it possible for people to manage their work remotely along with family responsibilities. The flexibility of schedule increases the productivity of employees and ultimately the companies in the end. They just have to maintain a balance between using information technologies and working from home (Jackson et al., 2020). The variation in the speed of the internet impacts the decision of self-employment. The availability of fast-speed internet promotes work from home especially for married women due to the flexibility of time (Waizenegger et al., 2020). The productive use of the internet both by salaried persons and self-employed persons shows that same impact. In both cases, there is a rise in earning level. The positive return is even higher in relation to industrialized countries (Navarro, 2010).

2.2 Social Media: Meaning and Trend

The term social media refers to the interaction with other people and media refers to the communication channels like TV, radio, newspaper, billboards, etc. used by people for entertainment and sharing information (Giroux & Moreau, 2022). Social media is a broader term that contains all the applications (apps) and websites to enrich social networking. The definition of social media varies from person to person depending on its usability and scope. There is a significant distinction between social media and traditional media networks. Traditional media, such as newspapers, TV, magazines, and radio, primarily provide one-way communication, while social media enables two-way communication. Traditional media refers to the platforms that existed before the rise of digital technologies, while social media includes networking sites and applications like Facebook, LinkedIn, Twitter, Instagram, Pinterest, YouTube, and others (Al-Quran, 2022).

Social media revolutionized the way we communicate with each other. It offers digital platforms for its customers to send and receive digital content. It initiates a completely new way of thinking. Those who want to run their businesses and realize the potential gains must have to be a part of the World Wide Web. It ensures direct communication and engagement with the target audience efficiently and timely. Social media becomes the main driver of sharing and building inter and intra organizational networks in the corporate world. Today mobile social media applications become an emerging trend also known as “New Media”. On daily basis, a range of applications and mobile apps came into existence, but entrepreneurs must have to choose the correct medium that is accessible to all and perfectly fits their business framework (Kaplan & Haenlein, 2010).

Social media has evolved through several phases over time, which can be broadly categorized into three phases: early, current, and future trends. The early phase of social media was quite different from what we see today. Online social networking began in 1995 with basic features, mainly focused on web hosting. By the late 90s, the interface had improved, incorporating more efficient and user-friendly interactive elements, such as personal profiles, friend-finding tools, online messaging, bulletin boards, and more. The current phase of social media started in 2004 with the emergence of Facebook and Twitter. It shows a dynamic trend that allows marketing and broadcasting of information (Hussien et al., 2024). During this phase, several social media platforms came into existence with different interfaces. People can access them through desktop and android and share their photos, locations, update status, etc. To promote dynamic content the manufacturer inserts built-in apps in smartphones. The future trend of social media expects to include users’ privacy protection and the sorting of relevant information so that dynamic content is shown to the selected circles and communities (Baatarjav & Dantu, 2011).

Social media is a powerful tool as it entirely transforms the beliefs, behaviors, and attitudes of people. Companies also recognize its potential in marketing and communication. The push of social media platforms contributes heavily to the e-commerce market. It brings new opportunities and avenues for people to connect, expand, explore, and participate. Another invention in this dimension is the "Chat Box". All the social media platforms like Facebook, Telegram, and Skype have their own chat box. This application promotes one-to-one communication between audiences and organizations effectively. Today all the leading companies prefer to engage in social media platforms but just the provision of information is not enough rather engagement and attachment are compulsory (Svetoka, 2016).

2.3 Social Networking and Self Employment

A social networking site is an online platform that allows users to create profiles and interact with others who share similar interests, such as Facebook, LinkedIn, and Twitter. This has become a widespread phenomenon today. Users also have the option to restrict access to their profiles, allowing only selected people to view them (Watermeyer, 2012). The impact of social networking sites is evident in the statistics showing the average number of visitors they attract. Globally, about 58.7% of individuals use social media (We Are Social & Hootsuite, 2022). The active user numbers for major platforms are: Facebook with 2.9 billion, YouTube with 2.2 billion, WhatsApp with 2 billion, Instagram with 2 billion, TikTok with 1 billion, Reddit with 430 million, LinkedIn with 250 million, and Twitter with 217 million (Walsh, 2022).

Social networking allows people to send and receive messages, find friends, share emails, information, opinions, and digital content. Social networking means interacting with other people and creating an online social relationship with communities, organizations, and Businesses. People from all over the world connect on social media platforms like Facebook, Twitter, LinkedIn, and Pinterest to expand their professional network. There are different platforms that serve this purpose. It impacts our daily life in every field of life like employment, politics, education, health care, economy, and personal development (Sadiku et al., 2019).

The monetization of social networking revolutionized business communication. It builds a high association between self-networking and self-employment opportunities. Personal connection and interaction largely influence business activities. The freelancers in search of jobs can firstly find the target social media platform on which the potential clients are always involved. Then they make their impressive profile and upload it on the targeted platform to make themselves visible. The probability of getting a job is greater when they actively participate on social media platforms by showing their skills efficiently (Kind, 2015).

Social networking plays a vital role in leading a successful business. Worldwide interaction envelopes all the aspects of social, cultural, and behavioral influences (Kefela, 2011). It provides access to the resources such as vital information, strategies to build brands, get new ventures, and participation in inventions and innovations. Personal networking is believed to be an effective tool to get updated information as media has gained huge importance in the present age. While taking self-employment decision peer pressure is three times higher than the influence of family (Zafar et al., 2012). A person who is going to start a business requires moral support and guidance from those experienced peers that already run their own setups which ultimately leads an individual toward social interaction and networking. As social networks provide emotional and material support to an individual (Gardner et al., 2014).

In conclusion, the social network is a significant determinant that promotes self-employment for those who take it a full-time endeavor rather a part-time activity (Linda, 2009). With respect to gender differences, the attitude toward self-employment opportunities also differs in various aspects. The large family networking influences mainly men rather than females (Allen, 2000).

3. THEORETICAL FRAMEWORK

The ways of doing business have changed a lot due to increasing role and scope of digitalization in modern day businesses. As discussed by Kenney and Zysman (2016), social media platforms are now important part and parcel of "platform economy", comprises on versatile digital infrastructure and a source of connection between buyers and seller in most cost-effective way. These new forums now offer digital affordances (Autio et al., 2018) including instant analytics, easy publishing, and global reach, enabling individuals to bypass very expensive traditional business routes. These affordances have reduced many traditional barriers in South Asia for many aspiring businesses while working within platform framework that are convenient with great income potential.

Network theory provides insight into why social media can be powerful for self-employment. Granovetter (1973) "strength of weak ties" explains that diverse, loosely connected networks are crucial for opportunity discovery. Social media scales such bridging ties globally, while Coleman (1988) concept of social capital shows how trust, norms, and reciprocal relationships in online communities facilitate transactions. Ellison et al. (2007) find that online engagement builds both bridging and maintained social capital, offering entrepreneurs market feedback, referrals, and repeat customers.

Nambisan (2017) highlights that digital technologies transform the nature of entrepreneurial agency by allowing rapid experimentation and scaling. On social media, these dynamics support small-scale self-employment - content creators, online sellers, and service providers - who leverage visibility for monetization. However, as Kuhn and Maleki (2017) note in online labor contexts, autonomy is tempered by dependence on platform rules.

Together, these perspectives suggest that social media platforms act as network-producing marketplaces where entrepreneurial opportunity is shaped by the interplay of (1) digital affordances that reduce entry barriers, (2) governance mechanisms that influence autonomy and income stability, and (3) social capital that enables discovery and trust-building (Huws et al., 2018). In South Asia, institutional frictions such as limited payment systems and uneven digital literacy further influence whether social-media-based self-employment becomes sustainable. For entrepreneurs in South Asian - often constrained by local market size - these network effects can substitute for weak formal market linkages. In South Asia, the conversion of online presence into viable self-employment depends not only on individual skills but also on institutional enablers such as digital payments, logistics, and policy support. Hence, the theoretical relationship of self-employment as an objective variable of the other five social media platforms can be represented in a compact mathematical model as follows,

$$Y_{it} = \alpha + \beta' X_{it} + \varepsilon_{it} \tag{1}$$

Where i is the number of cross-sections and t is the number of time periods. β' is the vector of coefficients of social media platforms and X is the vector of regressors, α is the intercept term that does not incorporate both time and individual dimensions.

4. METHODOLOGY, MODEL AND DATA SOURCES

Since we have panel data, the study applies the panel data technique in the econometric model. Panel data is the combination of time series (across time) and cross-sectional data (across different subjects). It has space as well as time. The panel data is strongly balanced because each cross-section has the same number of values and there is no missing data in the data set. Panel data offers several advantages. First, it can identify and measure effects that may not be apparent in cross-sectional or time series data. Second, it typically consists of larger datasets, as there are less collinearity and greater variability among variables compared to cross-sectional or time series data. Third, it enables the exploration of more complex behavioral models (Gujarati, 2022). Panel data can be analyzed using three different models: the random effects model, the fixed effects model, and the pooled OLS model (also known as the common effects model). The estimation of the regression model based on panel data involves three approaches: Pooled OLS model, Fixed Effect Model (FEM), and Random Effect Model (REM). There are several tests to choose the most appropriate model for estimation. First, the F-test is used to choose between Pooled OLS model or the Fixed Effect Model (FEM), which is better for panel data estimation. Second, apply Lagrange Multiplier Test to determine whether the Random Effect model is better than Common Effect (PLS) model or not. Finally, the Hausman Test to determine the best method between a Fixed Effect Model (FEM) and Random Effect Model (REM).

4.1 Empirical Models

Model specification includes both mathematical and statistical methods that help to select the appropriate econometric model. Mathematically, it is important to explain the relationship between dependent and independent variables. Inclusion of any irrelevant variable or exclusion of any significant variable leads to biased results. Empirical validation therefore requires not only hypothesis testing (conventionally employing significance thresholds such as 1%, 5% and 10%) but also diagnostic checks and robustness analyses to assess issues like endogeneity, heteroskedasticity, multicollinearity, and overall model fit.

4.1.1 Pooled OLS Model:

The pooled OLS uses the simple approach of the ordinary least square (OLS) method for the estimation of panel data (Zulfikar & STp, 2019).

$$SE_{it} = \alpha + \beta_1 Facebook_{it} + \beta_2 Twitter_{it} + \beta_3 YouTube_{it} + \beta_4 Linkedin_{it} + \beta_1 Reddit_{it} + \varepsilon_{it} \tag{2}$$

4.1.2 Fixed Effect Model:

The model is known as the fixed effect model as the intercept term may vary across cross-sections but does not vary across time so it is time-invariant.

$$SE_{it} = \alpha_i + \beta_1 Facebook_{it} + \beta_2 Twitter_{it} + \beta_3 YouTube_{it} + \beta_4 Linkedin_{it} + \beta_1 Reddit_{it} + \varepsilon_{it} \tag{3}$$

4.1.3 Random Effect Model:

The model is known as the random effect model because it includes the $\boldsymbol{\mu_i}$ random error term that shows the net effect of all the unobserved factors that have an impact on the original model. μ_i is considered to be a latent variable because it is directly unobservable.

$$SE_{it} = \alpha_i + \beta_1 Facebook_{it} + \beta_2 Twitter_{it} + \beta_3 YouTube_{it} + \beta_4 Linkedin_{it} + \beta_1 Reddit_{it} + \mu_i + \varepsilon_{it} \tag{4}$$

4.2 Research Hypothesis

H_1: There is no significant impact of Facebook on self-employment opportunities in South Asia.
H_2: There is no significant impact of Twitter on self-employment opportunities in South Asia.
H_3: There is no significant impact of YouTube on self-employment opportunities in South Asia.
H_4: There is no significant impact of LinkedIn on self-employment opportunities in South Asia.
H_5: There is no significant impact of Reddit on self-employment opportunities in South Asia.

4.3 Data Collection

The study uses secondary data to analyze the impact of social media platforms on self-employment as secondary data is ready to use, more reliable, and accurate. The monthly data of explanatory variables (social media platforms: Facebook, Twitter, YouTube, LinkedIn, Reddit) are gathered from the Stat counter (Global Stats) for the period from 2012 to 2023. Similarly, data on the dependent variable (Self-employment) has been taken from World Bank from 2012 to 2023. The data of both dependent and independent variables are collected for all the South Asian Countries, including Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka, and the Maldives. The study is based on panel data from almost 12 years. As panel data is more informative, variable, less collinear, large degree of freedom, and is more efficient.

4.4 Variable Description

The variables used in the study are composed of dependent and independent variables. In this study, self-employment is taken as a dependent variable while several social media platforms are considered to be an explanatory variable including Facebook, Twitter, YouTube, LinkedIn, and Reddit. Although there are other social media platforms as well like Pinterest, Google, Snapchat, Instagram, etc. but these platforms have missing data over time. The study just focuses on these indicators on which full fledge data is available for all the South Asian countries over the past 12 years ranging from 2012 to 2023.

Table 1: Description of dependent and independent variables

Variables	Source of Data	Description
Facebook	Stat counter	A social networking site that connects people by creating their profiles with family, friends, and colleagues online (in %).
Twitter	Stat counter	A Social networking site that helps people to communicate with each other through short messages and broadcasts is called tweets (in %).
YouTube	Stat counter	A social media platform for free sharing, uploading, and watching online videos (in %).
LinkedIn	Stat counter	A social networking site to build and maintain a professional identity designed for the business community (in %).
Reddit	Stat counter	A social networking site that allows users to share content related to careers, press, advertising, and brands), initiate discussions, and give views (in %).
Self-Employment	World Bank	Self-employment means either working for oneself as a business owner or as a freelancer (% of total employment).

Source: Author’s work

5. RESULTS AND DISCUSSION

5.1 Descriptive Analysis

Table 2 shows the descriptive analysis including total number of observations, a measure of central tendency, a measure of dispersion, minimum and maximum values of all the variables incorporated in the study. The total number of observations used in the study is 1,152 for five independent variables (Facebook, Twitter, YouTube, LinkedIn, and Reddit) including eight South Asian countries (Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka, and the Maldives) over a period of 12 years.

The mean value of number of users on Facebook is 84.1395%; Twitter is 2.8007%; YouTube is 3.1875%; LinkedIn is 0.28181%; Reddit is 0.46754%. While on the contrary, a measure of dispersion shows the spread of values in a data set primarily consisting of range, variance, and standard deviation. Among them, the standard deviation is an important tool to analyze data. Generally, it represents how close the data points are to the mean. It basically depicts the variation in data. Standard deviation is high in the case of scattered observations but it may be low when observations are close to their mean.

Table 2: Descriptive statistics of dependent and independent variables

Variable	Obs	Mean	Std. Dev.	Min	Max
Self-employment	1,152	63.2287	19.0384	22.92	90.16
Facebook	1,152	84.1395	17.4932	0	99.42
Twitter	1,152	2.8007	2.7301	0	37.88
YouTube	1,152	3.1875	3.9207	0	33.26
LinkedIn	1,152	0.2818	0.3604	0	3.15
Reddit	1,152	0.4675	1.3134	0	21.81

Source: Author's work

The largest value in the data set is known as maximum and the smallest value in the data set is known as minimum. Facebook, Twitter, YouTube, LinkedIn, and Reddit are measured as 0 in case of their non-existence while the maximum value of each variable varies according to the magnitude of the expansion. A measure of dispersion and central tendency helps to identify statistical techniques needed to proceed with the quantitative analysis.

5.2 Correlation Matrix

Table 3 shows the correlation matrix of all the explanatory variables including Facebook, Twitter, YouTube, LinkedIn, and Reddit. Correlation measures the degree of association between the two variables. The correlation always lies between -1 and 1. A correlation coefficient indicates the strength of the relationship between two or more than two variables. When it is equal to zero shows no correlation between the variables. When it is equal to 1 means perfect positive correlation and if it is equal to -1 indicates perfect negative correlation among the variables. All the diagonal entries are equal to 1 specifying that each variable is perfectly correlated with itself. Social media platforms like Twitter, YouTube, LinkedIn, and Reddit show a positive correlation with each other and express the movement of variables in the same direction; therefore they are treated in a completely symmetrical way. Whereas Facebook shows a negative correlation with other explanatory variables and exhibits the movement of variables in opposite directions. In this study, none of the social media platforms are highly correlated with each other as all the correlation coefficients are smaller than 0.7. The degree of correlation between the explanatory variables is low and unproblematic while interpreting of results.

Table 3: Correlation matrix of explanatory variables

	Facebook	Twitter	YouTube	LinkedIn	Reddit
Facebook	1.0000				
Twitter	-0.3045	1.0000			
YouTube	-0.1506	0.0343	1.0000		
LinkedIn	-0.1995	0.2273	0.2628	1.0000	
Reddit	-0.3588	0.2282	-0.0003	0.1837	1.0000

Source: Author's computation.

5.3 Pooled OLS, Fixed Effect, and Random Effect Model

The estimation of Pooled OLS, fixed effect, and random effect shows the following results. Table 4 shows the estimates of Pooled regression, fixed effect, and random effect model. The sign of regression coefficients indicates the positive or negative relationship among the variables. A positive sign (+) shows the direct association of variables, whereas a negative sign (-) shows an indirect association among the variables. Both p-values and z-values examine the statistical significance of the variables. It is highly preferable to use HAC (Heteroscedasticity and Autocorrelation Consistent) standard errors developed by Newey West to avoid the problem of heteroscedasticity and autocorrelation. It improves the validity of the model and makes the estimates more precise. These standard errors are robust to both heteroscedasticity and autocorrelation. HAC computation doesn't remove autocorrelation and heteroscedasticity from the regression model. It corrects standard errors for heteroskedasticity and autocorrelation.

Table 4: Pooled OLS, Fixed Effect, and Random Effect Model

Variable	Coefficient	Robust S.E.	t-statistics	p-value
Pooled OLS				
_cons	59.4212	3.6045	16.49	0.000***
Facebook	0.0379	0.0368	1.03	0.304
Twitter	-1.4838	0.2583	-5.74	0.000***
YouTube	0.0147	0.1245	0.12	0.906
LinkedIn	13.483	1.2675	10.64	0.000***
Reddit	1.9871	0.3699	5.37	0.000***
Fixed Effect Model				
_cons	65.8972	0.9121	72.25	0.000***
Facebook	-0.0338	0.0106	-3.19	0.015***
Twitter	-0.1807	0.0673	-2.68	0.031**
YouTube	0.0091	0.0288	0.32	0.761
LinkedIn	1.7109	0.6517	2.63	0.034**
Reddit	0.3676	0.0957	3.84	0.006***
Random Effect Model				
_cons	65.8965	7.4351	8.86	0.000***
Facebook	-0.0338	0.0106	-3.19	0.001***
Twitter	-0.1808	0.0673	-2.69	0.007***
YouTube	0.0091	0.0288	0.32	0.752
LinkedIn	1.7122	0.6517	2.63	0.009***
Reddit	0.3678	0.0958	3.84	0.000***

Note: (*), (**), (***) represents the 10%, 5% and 1% level of significance.

5.4 Specification Tests

The specification tests to choose a single regression model are given below in Table 5.

Table 5: Selection of Model

F-Test			
Hypothesis	**F-statistics**	**p-value**	**result**
Ho: Pooled OLS is appropriate H1: Fixed Effect Model is appropriate	26.37	0.0000	The p-value is less than 0.05 so we reject the null hypothesis and choose a fixed effect model.
Lagrange Multiplier (LM) Test			
Hypothesis	**Breusch-Pagan**	**p-value**	**result**
Ho: Pooled OLS is appropriate H1: Random Effect Model is appropriate	68877.19	0.0000	The p-value is less than 0.05 so we reject the null hypothesis and choose a random effect model.
Hausman Test			
Hypothesis	**Chi-Sq Statistic**	**p-value**	**result**
Ho: Random Effect Model is appropriate H1: Fixed Effect Model is appropriate	10.48856	0.0625	The p-value is more than 0.05 so we accept the null hypothesis and choose a random effect model.

Source: Author's computation using Stata

Based on the results of regression analysis, Random Effect Model will be appropriate here. Table 4 illustrates the regression analysis of self-employment and social media platforms. The results show that the estimated coefficients are interpreted on average holding other variables constant. It indicates that the social media platforms: YouTube, Linked and Reddit positively impact the creation of self-employment opportunities. The positive sign shows the direct relationship between these social media platforms and the level of self-employment. At the same Facebook and Twitter negatively impact the creation of self-employment opportunities. The p-value of Facebook, Twitter, LinkedIn, and Reddit are significant at 1%, 5%, and 10% levels of significance but the YouTube is insignificant at all levels of significance (1%, 5%, and 10%).

The beta coefficient of Facebook is -0.0338119 suggest that if Facebook usage goes up by 1%, the average self-employment rate goes down by about 0.0338%. The result is consistent with previous studies as well, like Zaremohzzabieh (201) mentions that Facebook is highly addictive in nature. It diverts the attention of users as whenever individuals hold their mobile phones; unconsciously open the Facebook app just to see posts related to entertainment, sports and recreation. They are overwhelmed with so much irrelevant information that unable to follow relevant content. The problematic use of Facebook leads users to neglect their primary duties with respect to their work. The beta coefficient of Twitter is -0.1808372 suggesting that if usage of Twitter goes up by 1%, the average self-employment rate decreases by about 0.1808 %. The previous studies are confirmable with the same result as Levin-Epstein (2011) proposes that your tweet represents who you are. Twitter builds the social image of an individual based on his tweets like interests, habits, tastes, capabilities, strengths, and weaknesses. However, potential clients or hiring company managers may visit your profile and get a negative impression of your personality in case of inappropriate tweets. Both the Facebook and Twitter reduce self-employment because of highly engaging design structure and damaged professional reputation through public digital footprints.

The beta coefficient of LinkedIn is 1.710944 signifying that if usage of LinkedIn goes up by 1%, the average self-employment rate increases by about 1.71%. The result is aligned with other studies as well (Rycraft, 2018) mentions that maintaining a professional appearance on LinkedIn helps in creating a professional network and meeting up with the recruiters in the end. According to one of the studies, 65% of recruiters prefer to follow LinkedIn profiles in search of eligible candidates (Arid, 2018). Job seekers can display their talents and expertise in their LinkedIn profiles. They can join the groups of their interests recommended by LinkedIn and actively participate in discussions or may offer help. It increases the probability of getting a job. LinkedIn also provides an opportunity for entrepreneurs or business owners to expand their business activities advertise and market their products and build a brand with full market coverage.

The beta coefficient of Reddit is 0.3678178 indicating that when the usage of Reddit goes up by 1%, the average self-employment rate increases by about 0.3678%. Reddit is an online platform comprised of online communities. It not only motivates the individuals hunting for a job but also gives useful tips on how to excel in their professions. It offers career guidance from experts to meet the prevailing challenges of unemployment. Reddit facilitates both recruiters and potential candidates as it provides expert advice to them. It shares news, tips, tricks, and experiences of other professionals who are already self-employed or work as a freelancer.

The overall result shows the immense impact of social media platforms on the creation of self-employment opportunities. According to the results, the most preferred online networking platform from a job perspective is LinkedIn. Social media has both positive and negative impacts on career opportunities depending upon the intention to use. The productive use of social networking sites connects people all over the world. They can create an online workplace to share ideas and work on different projects collectively. It increases the productivity of employees by providing fruitful information related to their professions. Social media platforms have the capacity to reduce the unemployment rate in South Asian countries but individuals can reap its benefits only by efficient engagement in targeted platforms with targeted audiences.

6. CONCLUSION

In this digital age, the world has transformed into a global village, largely because of wide spread use of internet. The emergence of wireless technologies makes communication faster than ever before. It opens new avenues of employment and brings attention to self-employment opportunities by utilizing social media. Social media platforms are source of fostering independent business culture as it contains valuable tools that grow a social network and impact the worldwide audiences. It provides global connectivity, allowing people to manage their time more actively on social media platforms and build a specific skill set to meet the requirements of employers' demand. At present, recruiters are looking for fresh talent beyond traditional résumé by focusing on social media profiles to approach candidates who can contribute in organizational growth.

The study establishes that social media platform plays an important role in the growth of self-employment opportunities in the case of South Asian countries including Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka, and the Maldives. It investigates several social networking sites: Facebook, Twitter, LinkedIn, YouTube, and Reddit that support individuals to be self-employed as they enjoy flexibility in working hours, earn more than an average payroll employee, make their own schedule, and design their own working environment. The results show that Facebook, Twitter, LinkedIn, and Reddit have a significant impact on the self-employment rate. By contrast, YouTube has an insignificant impact on the creation of self-employment opportunities in South Asian countries. The results of the study are consistent with the previous studies, supporting the notion that social media plat forms are source of entrepreneurship and economic wellbeing.

Beyond the economic dimensions, the results have political and social implications. Policy makers must understand the dual nature of social media, a source of entrepreneurship and a threat towards vulnerability and distraction. Few of its adverse effects include wasting time on irrelevant things, poor health, mood swings, negative exposure, legal violation, and disclosure of private information. In the absence of right measure, there is possibility of losing entrepreneur capacity and reduction of social trust on digital spaces. Social media is a powerful tool only for those who use them wisely otherwise it provides more harm to people than it benefits. Only along precautionary actions, the dream of benefiting from the power of social media platforms can come true. There are certain measures/actions can be followed to avoid harmful effects of social media while benefiting from its positive use, for example, digital literacy awareness campaign, regulations of harmful contents and career based social media guidelines.

Nevertheless, this study has few limitations. First, the study is restricted to five social media platforms only, leaving few emerging networks due to data limitations. Second, the using secondary data limit the ability to capture the refined user behavior and region-specific difference across countries. Third, the study does not account for some demographic heterogeneity across countries such as gender, age, education, the factors that may format the behavior of individuals to use social media for employment purposes. This is recommended therefore for future studies to add primary data, comparative regional effects and demographic heterogeneities to have more comprehensive analysis of social media on entrepreneurship.

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